

## Example 2

Old payment<sup>\$</sup> 2,120.37

New pay<sup>\$</sup> 940.33

### Monthly Statement

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Velvet [REDACTED] | Home Loan [REDACTED]

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To view any activity since your last statement please select

#### Next Payment Due

05/01/2009 \$3,887.02

#### Home Loan Summary

Home Loan Overview as of 05/28/2009

Principal Balance \$235,755.86  
 Escrow Balance (\$324.24)  
 Interest paid-to date 04/01/2009  
 Late Charge if payment received after 06/16/2009 \$74.38

Amount Due on 06/01/2009 as of 05/28/2009

\*Home Loan Payment \$2,120.37  
 Past Due Amount \$1,720.37  
 Late Charge (included in the Home Loan Payment Due) \$416.28  
 After 06/16/2009 with Late Payment \$2,194.75

*OLD Payment*

\*Payments will be applied first to the interest accrued up to the date of payment and then to the principal balance.

#### Home Loan Details

Monthly Payment Breakdown as of 05/28/2009

Principal and Interest Payment \$1,487.57  
 Escrow Payment Amount \$232.80  
 Total Monthly Home Loan Payment \$2,120.37

#### Loan Type and Term

Loan Type 30 Yr Conventional Jumbo  
 Current Interest Rate 6.25%  
 Contractual Remaining Term 28 Years, 0 Months

#### Upcoming Dates

Scheduled Escrow Account Review 01/2009

We may charge you a fee for any payment returned or rejected by your financial institution, subject to applicable law.

#### Escrow Account Expenses

Principal	Payee	Policy No. / Tax ID	Frequency	Next Due Date	Amount Due
County taxes	[REDACTED]	[REDACTED]	Annual	02/01/2010	[REDACTED]
Homeowners insurance	[REDACTED]	[REDACTED]	Annual	05/13/2010	[REDACTED]
County taxes	[REDACTED]	[REDACTED]	Annual	07/01/2009	[REDACTED]

Section 2a: Home Affordable Modification Trial Period Plan  
Step 1 - Mortgage Servicer Copy 1

- E. Under penalty of perjury, all documents and information I have provided to Servicer pursuant to this Plan, including the documents and information regarding my eligibility for the program, are true and correct; and
  - F. If Servicer requires me to obtain credit counseling, I will do so.
2. **The Trial Period Plan.** On or before each of the following due dates, I will pay the Servicer the amount set forth below ("Trial Period Payment"), which includes payment for Escrow Items, including real estate taxes, insurance premiums and other fees, if any, of U.S. \$940.33.

Trial Period Payment #	Trial Period Payment	Due Date On or Before
1	\$940.33	11/1/2009
2	\$940.33	12/1/2009
3	\$940.33	1/1/2010

← new payment 44% less!

The Trial Period Payment is an estimate of the payment that will be required under the modified loan terms, which will be finalized in accordance with Section 3 below.

During the period (the "Trial Period") commencing on the Trial Period Effective Date and ending on the earlier of: (i) the first day of the month following the month in which the last Trial Period Payment is due (the "Modification Effective Date") or (ii) termination of this Plan, I understand and acknowledge that:

- A. TIME IS OF THE ESSENCE under this Plan;
- B. Except as set forth in Section 2.C. below, the Servicer will suspend any scheduled foreclosure sale, provided I continue to meet the obligations under this Plan, but any pending foreclosure action will not be dismissed and may be immediately resumed from the point at which it was suspended. If this Plan terminates, and no new notice of default, notice of intent to accelerate, notice of acceleration, or similar notice will be necessary to continue the foreclosure action, all rights to such notices being hereby waived to the extent permitted by applicable law;
- C. If my property is located in Georgia, Hawaii, Missouri, or Virginia and a foreclosure sale is currently scheduled, the foreclosure sale will not be suspended and the Servicer may foreclose if I have not made each and every Trial Period Payment that is due before the scheduled foreclosure sale. If a foreclosure sale occurs pursuant to this Section 2.C., this agreement shall be deemed terminated;
- D. The Servicer will hold the payments received during the Trial Period in a non-interest bearing account until they total an amount that is enough to pay my oldest delinquent monthly payment on my loan in full. If there is any remaining money after such payment is applied, such remaining funds will be held by the Servicer and not posted to my account until they total an amount that is enough to pay the next oldest delinquent monthly payment in full;
- E. When the Servicer accepts and posts a payment during the Trial Period it will be without prejudice to, and will not be deemed a waiver of, the acceleration of the loan or foreclosure action and related activities and shall not constitute a cure of my default under the Loan Documents unless such payments are sufficient to completely cure my entire default under the Loan Documents;
- F. If prior to the Modification Effective Date, (i) the Servicer does not provide me a fully executed copy of this Plan and the Modification Agreement; (ii) I have not made the Trial Period payments required under Section 2 of this Plan; or (iii) the Servicer determines that my representations in Section 2 are no longer true and correct, the Loan Documents will not be modified and this Plan will terminate. In this event, the Servicer will have all of the rights and remedies provided by the Loan Documents, and any payment I make under this Plan shall be applied to amounts I owe under the Loan Documents and shall not be refunded to me; and



Loan Number [REDACTED]

HMP-T

2. **The Trial Period Plan.** On or before each of the following due dates, I will pay the

Servicer the amount set forth below ("Trial Period Payment"), which includes payment for Escrow Items, including real estate taxes, insurance premiums and other fees, if any, of U.S. \$1,324.88.

Trial Period Payment #	Trial Period Payment	Due Date On or Before
1	\$1,324.88	12/1/2009
2	\$1,324.88	01/01/2010
3	\$1,324.88	02/01/2010

*new payment*

\* Payment must be received by 12/31/2009

The Trial Period Payment is an estimate of the payment that will be required under the modified loan terms, which will be finalized in accordance with Section 3 below.

During the period (the "Trial Period") commencing on the Trial Period Effective Date and ending on the earlier of: (i) the first day of the month following the month in which the last Trial Period Payment is due (the "Modification Effective Date") or (ii) termination of this Plan, I understand and acknowledge that:

- A. TIME IS OF THE ESSENCE under this Plan;
- B. Except as set forth in Section 2.C. below, the Servicer will suspend any scheduled foreclosure sale, provided I continue to meet the obligations under this Plan, but any pending foreclosure action will not be dismissed and may be immediately resumed from the point at which it was suspended if this Plan terminates, and no new notice of default, notice of intent to accelerate, notice of acceleration, or similar notice will be necessary to continue the foreclosure action, all rights to such notices being hereby waived to the extent permitted by applicable law;
- C. If my property is located in Georgia, Hawaii, Missouri, or Virginia and a foreclosure sale is currently scheduled, the foreclosure sale will not be suspended and the Servicer may foreclose if I have not made each and every Trial Period Payment that is due before the scheduled foreclosure sale. If a foreclosure sale occurs pursuant to this Section 2.C., this agreement shall be deemed terminated;
- D. The Servicer will hold the payments received during the Trial Period in a non-interest bearing account until they total an amount that is enough to pay my oldest delinquent monthly payment on my loan in full. If there is any remaining money after such payment is applied, such remaining funds will be held by the Servicer and not posted to my account until they total an amount that is enough to pay the next oldest delinquent monthly payment in full;
- E. When the Servicer accepts and posts a payment during the Trial Period it will be without prejudice to, and will not be deemed a waiver of, the acceleration of the loan or foreclosure action and related activities and shall not constitute a cure of my default under the Loan Documents unless such payments are sufficient to completely cure my entire default under the Loan Documents;
- F. If prior to the Modification Effective Date, (i) the Servicer does not provide me a fully executed copy of this Plan and the Modification Agreement; (ii) I have not made the Trial Period payments required under Section 2 of this Plan; or (iii) the Servicer determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Plan will terminate. In this event, the Servicer will have all of the rights and remedies provided by the Loan Documents, and any payment I make under this Plan shall be applied to amounts I owe under the Loan Documents and shall not be refunded to me; and
- G. I understand that the Plan is not a modification of the Loan Documents and that the Loan Documents will not be modified unless and until (i) I meet all of the conditions required for modification, (ii) I receive a fully executed copy of a Modification Agreement, and (iii) the Modification Effective Date has passed. I further understand and agree that the Servicer will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Plan.